

From: Joelle Burns
To: Tom Munson; Wayne Hedberg
Date: 7/2/03 3:39PM
Subject: Graymont Western - Clay Cricket Mountain - M/027/006

We received cancellation notice from Lumbermen's Mutual Casualty stating bond would be cancelled effective September 23, 2003. (The letter was dated June 23, 2003) although we just received it.

Tom called the company and left a message. Joe Brokke just called and said they were aware of the bond cancelling and they were working to get a replacement bond before this one expires. If they couldn;t get another surety, they would look at a Letter of Credit. I told him we needed it before that date because we would have to go to the Board to forfeit, if one is not in place. I told him I thought they had about 60 days to get the replacement.

A few minutes later, Bob Robison called and told me the same thing. He also requested that I fax him a copy of the cancellation letter to 262-9396. I faxed it to him.

I will copy this message to the file.

Joelle